

Brenda K. Wolter

The following regular officers of the U.S. Coast Guard for appointment to the grade of rear admiral:

Robert C. North	John T. Tozzi
Timothy W. Josiah	Thomas H. Collins
Fred L. Ames	Ernest R. Riutta
Richard M. Larrabee	
III	

## INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second time by unanimous consent, and referred as indicated:

By Mr. McCONNELL:

S. 675. A bill to amend the Internal Revenue Code of 1986 to modify the application of the passive loss limitations to equine activities; to the Committee on Finance.

By Mr. MURKOWSKI (for himself and Mr. COCHRAN):

S. 676. A bill to amend the Internal Revenue Code of 1986 to increase the standard mileage rate deduction for charitable use of passenger automobiles; to the Committee on Finance.

By Ms. MOSELEY-BRAUN:

S. 677. A bill to amend the Immigration and Nationality Act of 1994, to provide the descendants of the children of female United States citizens born abroad before May 24, 1934, with the same rights to United States citizenship at birth as the descendants of children born of male citizens abroad; to the Committee on the Judiciary.

By Mr. LEAHY:

S. 678. A bill to provide for the appointment of additional Federal circuit and district judges, and for other purposes; to the Committee on the Judiciary.

By Mr. ROCKEFELLER:

S. 679. A bill for the relief of Ching-hsun and Ching-jou Sun; to the Committee on the Judiciary.

By Ms. SNOWE:

S. 680. A bill to amend the Internal Revenue Code of 1986 to allow a credit for interest paid on loans for higher education, to provide for education savings accounts, and for other purposes; to the Committee on Finance.

By Mr. GRAHAM (for himself and Mr. MACK):

S. 681. A bill to designate the Federal building and United States courthouse located at 300 Northeast First Avenue in Miami, Florida, as the "David W. Dyer Federal Courthouse"; to the Committee on Environment and Public Works.

By Mr. HARKIN (for himself and Mr. FORD):

S. 682. A bill to amend title 32, United States Code, to make available not less than \$200,000,000 each fiscal year for funding of activities under National Guard drug interdiction and counterdrug activities plans; to the Committee on Armed Services.

By Mr. STEVENS:

S. 683. A bill to require the Secretary of the Treasury to mint coins in commemoration of the bicentennial of the Library of Congress; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. CONRAD (for himself, Mr. DASCHLE, Mr. DORGAN, Mr. GRAMS, Mr. JOHNSON, and Mr. WELLSTONE):

S. 684. A bill to amend the Robert T. Stafford Disaster Relief and Emergency Assistance Act to provide assistance to local educational agencies in cases of certain disasters, and for other purposes; to the Committee on Environment and Public Works.

By Mr. CAMPBELL:

S. 685. A bill to amend the Internal Revenue Code of 1986 to extend the work opportunity tax credit for an additional fiscal year; to the Committee on Finance.

By Mr. SARBANES (for himself, Mr. HUTCHINSON, and Mr. TORRICELLI):

S. 686. A bill to establish the National Military Museum Foundation, and for other purposes; to the Committee on Armed Services.

By Mr. JEFFORDS:

S. 687. A bill to enhance the benefits of the national electric system by encouraging and supporting State programs for renewable energy sources, universal electric service, affordable electric service, and energy conservation and efficiency, and for other purposes; to the Committee on Energy and Natural Resources.

By Mr. BIDEN (by request):

S. 688. A bill to amend the Higher Education Act of 1965 to authorize Presidential Honors Scholarships to be awarded to all students who graduate in the top five percent of their secondary school graduating class, to promote and recognize high academic achievement in secondary school, and for other purposes; to the Committee on Labor and Human Resources.

By Mr. BROWNBACK (for himself, Mr. KENNEDY, Mr. D'AMATO, Mr. STEVENS, Mr. HOLLINGS, Mr. HELMS, Mr. MOYNIHAN, Mr. COCHRAN, Mr. DODD, Mr. WARNER, Mr. HARKIN, Mr. NICKLES, Mr. BIDEN, Mr. DOMENICI, Mr. GLENN, Mr. HATCH, Mr. KERRY, Mr. SPECTER, Mr. BREAUX, Mr. GRAMM, Mr. LIEBERMAN, Mr. SHELBY, Mrs. FEINSTEIN, Mr. JEFFORDS, Ms. MOSELEY-BRAUN, Mr. COATS, Mr. REID, Mr. MACK, Mr. CRAIG, Mr. CAMPBELL, Mr. FAIRCLOTH, Mr. COVERDELL, Mr. KEMPTHORNE, Mr. INHOFE, Mr. DEWINE, Mr. SANTORUM, Mr. ASHCROFT, Mr. ABRAHAM, Mr. FRIST, Mr. HUTCHINSON, Mr. SMITH of Oregon, Ms. COLLINS, Mr. ENZI, Mr. ROBERTS, and Mr. SESSIONS):

S. 689. A bill to authorize the President to award a gold medal on behalf of the Congress to Mother Teresa of Calcutta in recognition of her outstanding and enduring contributions through humanitarian and charitable activities, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

By Mr. BREAUX (for himself, Mr. COCHRAN, Mr. CONRAD, Mr. DORGAN, Ms. MOSELEY-BRAUN, Mr. REID, Mr. ROCKEFELLER, Mr. DASCHLE, and Mr. ROBB):

S. 690. A bill to amend title XVIII of the Social Security Act to improve preventive benefits under the Medicare program; to the Committee on Finance.

By Mr. INOUE (for himself, Mr. LEVIN, Mr. D'AMATO, Mr. HARKIN, Mr. CLELAND, Mr. GREGG, Mr. AKAKA, Mr. LEAHY, Mr. FORD, Mrs. FEINSTEIN, Mr. ROBB, Mr. WARNER, and Mr. STEVENS):

S.J. Res. 29. A joint resolution to direct the Secretary of the Interior to design and construct a permanent addition to the Franklin Delano Roosevelt Memorial in Washington, D.C., and for other purposes; considered and passed.

## STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. McCONNELL:

S. 675. A bill to amend the Internal Revenue Code of 1986 to modify the application of the passive loss limitations to equine activities; to the Committee on Finance.

## THE EQUINE TAX FAIRNESS ACT OF 1997

Mr. McCONNELL. Mr. President, I rise today to introduce a bill to amend the Internal Revenue Code to modify application of passive loss limitations to horse activities.

This week the eyes of the sporting world are focused on the 123d running of the Kentucky Derby at Churchill Downs in Louisville, KY. While it is considered one of the greatest sporting events in the world, the Kentucky Derby is part of a much larger and broader horse industry—one that has a \$112 billion economic impact in the United States and supports 1.4 million jobs.

Whether it is owning, breeding, racing, or showing horses—or simply enjoying an afternoon ride along the trail—1 of 35 Americans is touched by the horse industry. There are 6.9 million horses in the U.S. involving more than 7.1 million Americans as horse owners, service providers, employees and volunteers. In Kentucky alone, the horse industry has an impact of \$3.4 billion, involving 150,000 horses and 52,900 employees.

What supports the industry—including the job base, the breeding farms, and the revenue stream in the form of \$1.9 billion in taxes to all levels of government—is the investment in the horses themselves. The horse industry relies on outside investment to operate, just as other businesses do. Without others willing to buy and breed horses, the 1.4 million jobs supported by this industry are at stake.

Since the Tax Reform Act of 1986, the horse industry has experienced a near-devastating decline with job losses occurring at racetracks, horse farms, and industry suppliers. In addition, hundreds of breeding farms have gone out of business. Most horse owners and breeders believe that the limits on passive losses are a major reason for the decline as well as for the chilled interest of investors in horses. Since the mid-1980's, the number of horses bred and registered has decreased—leading to losses in jobs and revenues for the States.

The 1986 act indicates that in order to satisfy the material participation requirement, a person's involvement must be regular, continuous, and substantial. However, the horse industry is unique, and the passive loss rules are difficult for some to satisfy. Because of the expertise and physical ability that is required, many owners cannot ride, train, breed and show their horses.

The bill I introduce today will alter these requirements to make them fair, workable, and enforceable. I ask unanimous consent that it be printed in the RECORD.

There being no objection, the bill was ordered to be printed in the RECORD, as follows:

S. 675

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

## SECTION 1. SHORT TITLE.

This Act may be cited as the "Equine Tax Fairness Act of 1997".